to drop another $130 billion for public education. So $5 billion has been spent out of the $68 billion we have already appropriated, and our Democratic colleagues now want to spend another $130 billion.

Since most of the existing funds remain to be spent, the nonpartisan Congressional Budget Office estimates that the bulk of spending of this new proposed funding would occur after this year, after 2021; that is, the majority of the funding in this new so-called COVID relief bill wouldn't even be touched until, God willing, the pandemic is already in the rearview mirror.

I have advocated for funding to help our schools prepare for a safe return to the classroom, and the experts tell us that there is more than sufficient funding already out there to make that happen. So I am left to conclude, as I think most—really, any reasonable person would, that it is irresponsible to have taxpayers foot the bill for another $130 billion when there is no need for the funding.

And this isn't like we are spending money that we have. We are actually borrowing money from future generations, exacerbating an already huge Federal debt.

That brings me to the second concern I have with this bill: It completely ignores the trajectory of our economic recovery.

At the start of the pandemic, we all know the economic hammer came down hard and fast. As States imposed lockdown measures, businesses closed their doors, people lost their jobs, and consumer spending plummeted.

But as the pandemic has gone on, even the more moderate predictions about an economic depression have proven wrong. By any measure, our economy has recovered faster than any of us expected. That should be a positive thing. We should be happy about that.

The unemployment rate has steadily declined, going from 14.8 percent in April to 6.3 percent last month. State tax revenues have largely rebounded. As a matter of fact, California has fared so well that it is adding money to their rainy day fund. In other words, they don't need any more money. Their revenues have exceeded their revenues from years before the pandemic even hit.

The Congressional Budget Office projects that the U.S. economy will return to its prepandemic size by the middle of this year, even if Congress doesn't approve another penny of money. Let me say that again. The Congressional Budget Office projects the U.S. economy will return to its prepandemic size in the middle of this year—just a few months away—even if Congress does not approve any more Federal money to aid the recovery.

Well, it is tough to reconcile that fact with the claim from our friends across the aisle that we need to spend another $1.9 trillion, money that we don't have.

Despite all the data that shows our economy is recovering, rebounding in a robust way, this bill sends another $350 billion to State and local governments that are not facing the dire budget shortfalls that we worried about last March. And it is not without negative consequences.

Larry Summers, who served as the Treasury Secretary during the Clinton administration and who was an economic adviser to President Obama, offered a good observation on the situation in a recent opinion piece. He wrote:

[W]hereas the Obama stimulus was about half as large as the output shortfall, the proposed Biden stimulus is three times as large as the projected shortfall. Relative to the size of the gap being addressed, it is six times as large.

For this administration to make public comments about following the science—certainly, following the facts, listening to the experts—it is hard to reconcile that with this bill that is so divorced from reality. I don't think you can do it, which brings me to my third big concern with this bill: This is not a COVID–19 relief bill in its entirety. It includes a range of completely unrelated, liberal priorities that should not be included in this emergency spending, let alone one that is rushed through in a partisan manner through the budget process.

One case in point is the proposed increase in the minimum wage to $15. Regardless of the cost of living, businesses in small towns and major cities alike would be required to pay their employees $15 an hour by 2025. Now, for big companies in big cities, that may be doable. That may be the going rate to get the kind of quality workforce you want. As we know, companies like Amazon have already implemented their own $15 an hour minimum wage back in 2018, and they can afford it. But for small businesses that are the backbone of our economy and are key to our economic recovery following this pandemic, this could lead to massive layoffs or permanent closures.

The Congressional Budget Office that I referred to earlier estimates that this provision alone could put 1.4 million Americans out of work. Do we really want to pass a provision that would put 1.4 million Americans out of work? That is 50 percent more than it could potentially lift out of poverty.

As a reminder, our colleagues are trying to rush this massive change through Congress as part of a pandemic relief bill because they know that it is the only shot at passing a bill that would have this sort of dramatic negative effect on jobs—all under the guise of economic relief and stimulus. There is simply no way to justify a one-size-fits-all mandate that treats Silicon Valley the same as it does mom-and-pop businesses in rural America.

And the range of unrelated provisions doesn't stop there. This legislation includes $30 billion for public transit agencies, a blank check to bail out mismanaged union pension funds without any reforms, and funding for a bridge to connect the majority leader's home State of New York to Canada. So we are going to build the majority leader a bridge to Canada as part of an emergency COVID–19 relief bill. It is outrageous. Everyone remembers the infamous earmark now known as the bridge to nowhere. At least in this case we know where the bridge will end up. But a pandemic relief bill should not serve as a Trojan horse in order to pursue such parochial and local desires or any other part of an unrelated liberal wish list.

So the Biden bill of $1.9 trillion actually creates more problems than it solves or it tries to solve nonexistent problems. It drives up our national debt by spending money that experts say is not needed. It ignores the data—the facts about our economic recovery—and it creates even more problems, all in the name of securing a win for the administration and our Democratic colleagues. It is as though this bill were drafted in a vacuum with no attention paid to what has already been done, how things are going, or what we anticipate the need will be in the future.

If the evidence and the experts tell us that more funding is needed to bolster our response to the virus, I will be one of the first people to advocate for additional targeted relief. But this race to spend money for the sake of spending money and ignore what the experts are saying is absolutely disgraceful.

The two parties have done much better than this. As I said, last year, we passed five COVID relief bills on a bipartisan basis because we all were trying to come together and meet a common enemy—the COVID–19 virus and the consequences of the pandemic. But it seems like this $1.9 trillion wish list is divorced, really, from the COVID–19 relief that we did in the past and is designed purely for partisan political purposes, and I think it is an unfortunate development in an area where we have so successfully worked together in a bipartisan way.

I yield the floor.

The PRESIDING OFFICER (Mr. OSSOFF). The Senator from Minnesota.

## LEGISLATIVE SESSION

## MORNING BUSINESS

Ms. SMITH. Mr. President, I ask unanimous consent that the Senate proceed to legislative session and be in a period of morning business, with Senators permitted to speak therein for up to 10 minutes each.

The PRESIDING OFFICER. Without objection, it is so ordered.

## SENATE COMMITTEE ON ARMED SERVICES RULES OF PROCEDURE

Mr. REED. Mr. President, pursuant to rule XXVI, paragraph 2, of the